

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Department of Banking and Financial Institutions



RE: Renewal of the District of Columbia Money Transmitter License

Dear Licensee:

In order to continue to engage in money transmission activities in the District of Columbia, your business is required to file a renewal application with and receive approval from the Department of Banking and Financial Institutions in a timely manner. Enclosed you will find the application and instructions for the renewal of your Money Transmitter license. A completed application will expedite the issuance of your license, therefore, it is important that you read the instructions carefully. Any application filed after licensee's current license expiration date may be subject to penalties.

If you have any questions regarding the application materials, the law, the licensing process, or any other matter related to money transmission in the District of Columbia, please do not hesitate to contact our office at (202) 727-1563.

Sincerely,

A handwritten signature in dark ink that reads "Albert L. Elder, III". The signature is written in a cursive style.

Albert L. Elder, III
Interim Commissioner

Enclosures



GOVERNMENT OF DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
Safety and Soundness Division
1400 L Street, N.W., Suite 400
Washington, DC 20005
(202) 727-1563 Phone
(202) 727-1290 Fax

INSTRUCTIONS FOR
RENEWAL OF MONEY TRANSMITTER LICENSE
D.C. ACT 13-322

Each applicant applying for a renewal license to engage in business as a Money Transmitter pursuant to the Money Transmitter Act of 2000 (D.C. Act 13-322) must complete and file the attached application form prior to the current license expiration date.

Please read and follow these instructions carefully. A complete and correct application will expedite the re-issuance of your license.

Application/Processing Requirements:

1. completed **Renewal Application for a Money Transmitter License** which includes the following attachments:
 - Attachment A: Clean Hands Act Certification Form**
 - Attachment B: Money Transmitter Surety Bond form** or security device as specified in Section 8 of the D.C. Money Transmitter Act: "Each application must be accompanied by a surety bond, irrevocable letter of credit, or such other similar security device acceptable to the Commissioner in the amount of \$50,000. If the applicant proposes to engage in business at more than one location, through authorized delegates or otherwise, then the amount of the security device will be increased by \$10,000 per location. The maximum amount of the security device required for all locations shall not exceed \$250,000...."
 - Attachment C: Biographical Form and Authority for Release of Information** for each of the Applicant's principals, executive officers, key stockholders, or any persons who will be in charge of Applicant's money transmission business (if this information has changed since the last license application).
 - Attachment D: Authority for Release of Information** executed by the Applicant.
 - Attachment E: Certified Resident Agency Appointment Form** is required for any applicant who is a non-resident of the District of Columbia
2. Each Corporation, Limited Liability Company or Limited Partnership doing business in the District of Columbia must submit a **Certificate of Good Standing** from the District of Columbia. For additional information, please call the Department of Consumer and Regulatory Affairs, Corporation Division at (202) 442-4400 or visit the One Stop Business Center located at 941 North Capitol Street, NE, Washington, DC 20002 on the 1st Floor, Room 1100.

3. a current copy of *company credit report*.
4. a check made payable to the **DC Treasurer** for the annual fee for renewal of a license which is \$500, plus \$25 for each location in the District of Columbia, but not to exceed a maximum aggregate amount of \$2,500. The renewal term of a license shall be one calendar year.

The application, check, and associated paperwork may be mailed or hand delivered to:

**Department of Banking and Financial Institutions
Safety and Soundness – Non-Depository Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290**

All documents filed, with the exception of personal financial report and biographical information forms, become part of the public record unless the applicant makes a written request for confidential treatment of a particular document or information. Final determination as to the confidentiality of such information rests with the Commissioner of the Department of Banking and Financial Institutions.

The Department of Banking and Financial Institutions will review the application and accompanying materials for completeness upon receipt. Investigation of the application may be delayed if the application is incomplete. Thus, full and complete answers should be given at the outset of the application process. Inquiries concerning the licensing, preparation, and/or filing of this application should be directed to the above address.

**NOTE: TO REPORT WASTE, FRAUD OR ABUSE BY ANY GOVERNMENT OFFICE OR OFFICIAL,
PLEASE CALL THE INSPECTOR GENERAL AT 1-800-521-1639.**



RENEWAL APPLICATION FOR A MONEY TRANSMITTER LICENSE
D.C. Act 13-322

Answer All Questions. If not applicable, indicate with an N/A.

PART ONE – TO BE COMPLETED BY ALL APPLICANTS

1. Licensee's name: _____
2. Fictitious or trade name: _____
3. Licensee's Federal Employer Identification Number: _____
4. Licensee's principal business office:
Street Address: _____
City and State: _____
Telephone number: _____ Fax Number: _____
E-Mail: _____
5. Name and address of principal contact person: *(license will be sent to this person)*
Name: _____
Street Address: _____
City and State: _____
Telephone number: _____ Fax Number: _____
E-Mail: _____
6. Address at which Applicant keeps its books and records (if different from answer to Question 4).
Street Address: _____
City and State: _____

7. Licensee is a(n): (Check appropriate classification)
- | | |
|--------------------------------------|--|
| <input type="checkbox"/> Individual | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Association | <input type="checkbox"/> Joint Stock Association |
| <input type="checkbox"/> Corporation | |
8. Type of money transmission activity to be conducted (mark all that apply):
- | | |
|---------------------------------------|---|
| <input type="checkbox"/> Checks | <input type="checkbox"/> Travelers Checks |
| <input type="checkbox"/> Drafts | <input type="checkbox"/> Wire Transfers |
| <input type="checkbox"/> Money Orders | <input type="checkbox"/> Other (explain): _____ |
| <input type="checkbox"/> Stored Value | |
9. Money transmission sales are conducted through (marked all that apply):
- | |
|--|
| <input type="checkbox"/> Company Owned Outlets |
| <input type="checkbox"/> Independent Authorized Delegates |
| <input type="checkbox"/> Subsidiaries or Affiliate; and/or |
| <input type="checkbox"/> Other (explain): _____ |
10. Submit the following:
- (a) Complete name and address of each authorized delegate and each of Licensee's locations in the District of Columbia from which it conducts money transmission sales. *(use separate 8½ x 11 sheet of paper)*
- State the total number of locations in the District of Columbia: _____

PART TWO

INSTRUCTIONS: please check either "yes" or "no" in response to the following questions regarding changes since the last application or renewal. **IF THERE HAVE BEEN ANY CHANGES, PLEASE PROVIDE THE REQUESTED INFORMATION (Note that a response to the following does not constitute compliance with any separate statutory notice or reporting requirement):**

1. Have there been any changes in principal officers, directors, partners, or individuals with a 25% or more ownership interest in the licensee, since the previous renewal?
- ☐ Yes ☐ No
- If yes, please explain changes on a separate sheet, and include the name, title, business address and percentage ownership of each person who has acquired an ownership interest or become an officer or director of the licensee.

2. Has the licensee had its license suspended, revoked or renewal refused in any other state since the last application or renewal?

☐ Yes ☐ No

If yes, please explain on a separate sheet.

3. Has the licensee been subject to any enforcement actions by its licensing authority in any other state since the last application or renewal?

☐ Yes ☐ No

If yes, please explain on a separate sheet.

4. Has there been any material litigation involving the licensee initiated since the last application or renewal? Material litigation means litigation that, according to generally accepted accounting principles, is deemed significant to any licensee's financial health and would be required to be referenced in its annual audited financial statements, report to shareholders or similar documents.

☐ Yes ☐ No

If yes, please explain on a separate sheet.

5. Has there been any felony indictment or criminal conviction of any principal officer or partner of the licensee, or any individual with a 25% or more ownership interest in the licensee, since the last application or renewal?

☐ Yes ☐ No

If yes, please explain on a separate sheet.

6. Have there been any substantive changes to the form of instruments issued by the licensee since the last application or renewal, if not previously provided?

☐ Yes ☐ No

If yes, please provide a specimen if not previously provided.

7. Have there been any changes in the licensee's principal clearing banks, clearing bank address or account number since the last application or renewal?

☐ Yes ☐ No

If yes, please list the name, address, contact name and account number on a separate sheet.

8. Have there been any material changes to the licensee's authorized delegate contract since the last application or renewal?

☐ Yes ☐ No

If yes, please provide a copy.

9. Has there been any change to the licensee's internal auditor(s) since the last application or renewal?

☐ Yes ☐ No

If yes, please provide the new contact name and phone number on a separate sheet.

10. Has the licensee, or any principal officer, director, partner, or individual with a 25% or more ownership interest in the licensee, filed a petition in bankruptcy or reorganization since the last application or renewal?

☐ Yes ☐ No

If yes, please describe the proceedings on a separate sheet, and provide a copy of the petition and a copy of the discharge if applicable.

PART THREE

1. Submit the following:

- A. The most recent audited financial statements of the licensee, including balance sheet, statement of income, statement of stockholder's equity and statement of cash flow for the preceding year, prepared by an independent certified public accountant, if not previously provided.
- B. The most recent unaudited interim financial statements prepared for the licensee, dated no more than 120 days from the date of this application, if not previously provided.
- C. In the space provided below, state:
 - 1) The total dollar amount of the licensee's outstanding instruments and transmissions in this state.
 - (a) as of the date of the most recent audited financial statement, and
 - (b) as of the date of the interim financial statement filed in accordance with prior request 1(B).

2) The total dollar amount of the licensee's outstanding instruments and transmissions in the U.S.A.

(a) as of the date of the most recent audited financial statement, and

(b) as of the date of the unaudited interim financial statement filed in accordance with prior request 1(B).

2. In the space below, provide the number and dollar amount of payment instruments sold/issued and money transmissions conducted by the licensee from _____ through the close of business _____ (12 month period):

3. Submit a list of the licensee's permissible investments, and the book or market value of such investments.

(1) as of the date of the most recent audited financial statement, and

(1) as of the date of the unaudited interim financial statement filed in accordance with prior request 1(B).

4. If audited financial statements are not provided, and if permissible investments are required by state law, the following is required:

A certification by an independent certified public accountant that the licensee's permissible investments, at all times possess a book or market value calculated in accordance with generally accepted accounting principles, of not less than the aggregate dollar amount of all outstanding payment instruments issued or sold by the licensee in the United States.

5. Submit proof of surety required and/or a list of deposits and other obligations maintained in lieu of all or part of the corporate surety bond, as authorized by statutes. For each deposit, please designate the amount of each deposit, the financial institution in the state which is the depository, and the account number.

I certify that the foregoing responses are true, accurate and complete to the best of my knowledge and belief.

6. For each of Applicants, executive officers, key shareholders, and officers or managers who will be in charge of Licensee's money transmission activities, provide the following:

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

7. A copy of Licensee's most recent audited financial statement and, if available, audited financial statements for the prior two (2) years. (Audited financials should include balance sheet, statement of income or loss, statement of charges in shareholder equity and statement changes in financial position.)

If Applicant is a wholly-owned subsidiary of another corporation, Applicant may submit either the parent's consolidated audited financial statements for the current year and prior two (2) years, or the parent's Form 10K reports filed with the United States Securities and Exchange Commission for the prior three (3) years in lieu of the financial statements.

8. Copies of all filings made by Applicant with the United States Securities and Exchange Commission, or a similar regulator outside the U.S., within the year preceding the date of this application.

PART THREE – TO BE COMPLETED BY NON-CORPORATE APPLICANTS

1. For each of Licensee's principals and any other persons who will be in charge of Licensee's money transmission business, provide:

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

Name: _____

Title: _____

Business Address: _____

Residence Address: _____

2. Submit a copy of Licensee's registration or qualification to do business in the District of Columbia.
3. For each of Licensee's principals, submit a ***Personal Financial Statement*** (*attached*).
4. Submit a copy of Licensee's audited financial statements (including balance sheet, statement of income or loss, and statement of changes in financial position) for the current year and, if available, the two (2) prior years.

CERTIFICATION

Having been duly sworn, and under the penalties of perjury, I hereby certify that the representations in this RENEWAL APPLICATION FOR MONEY TRANSMITTER LICENSE are true and correct to the best of my knowledge and belief. I understand that omissions or inaccuracies may result in denial of the APPLICATION.

(Name of Licensee)

By: _____

Title: _____

State of _____

County of _____

On this the ____ day of _____, 2000, before me, a Notary Public, appeared _____, known to me to be the person(s) named in, and who executed the foregoing application and made oath that the statements and representations set forth are true to the best of his/her/their knowledge and belief.

Notary Public

My Commission Expires: _____

Submit this renewal application along with the required documentation and direct inquiries concerning licensing, preparation or filing of this renewal application to:

**Department of Banking and Financial Institutions
Safety and Soundness Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290**



**GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
Safety and Soundness Division**

CERTIFIED RESIDENT AGENT APPOINTMENT FORM

A non-resident of the District of Columbia who wishes to transact business in the District of Columbia shall appoint a resident agent or an attorney-in-fact who resides or who maintains an office in the District of Columbia, upon whom, all fiducial and other process or legal notice directed to the applicant may be served upon the appointed resident agent.

I, _____ hereby appoint
(OWNER / PROPRIETOR)

(NAME) (ADDRESS)

(TELEPHONE No.) as my resident agent for all fiducial and other

process or legal notice directed to the applicant shall be served.

I certify that the applicant and the applicant's principal officers are fit, willing and able to conduct the business of _____
in the District of Columbia and promises to comply with all laws and regulations concerning the requested business type.

(RESIDENT AGENT)

(OWNER/PROPRIETOR)

The information above is subscribed and sworn to before me, a Notary Public,
this _____ day of _____, 20 ____.

(SEAL)

Notary Public: _____
My Commission expires _____



DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

MONEY TRANSMITTER LICENSE BOND FORM

KNOW ALL MEN BY THESE PRESENTS, That _____,
Corporate or Company Name

Street Address City/State

and, _____

as surety, are held and firmly bound unto the Commissioner of the Department of Banking & Financial Institutions, for the use of the District and of any person or persons who may have a cause of action against the obligors of this instrument, under the provisions of the Money Transmitter Act, in the sum of _____ for the payment of which well and truly to be made, we find ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Witness our hands and seals this _____ day of _____, A.D. 20 _____

The condition of the above obligation is such that the above

Corporate or Company Name

has applied for a license to transact the business of selling or issuing payment instruments or transmitting money within the United States or to locations abroad, in accordance with the provisions of the Money Transmitter Act.

Now, if the said _____
Corporate or Company Name

shall, upon issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and of all rules, regulations and directions lawfully made by the Commissioner of the Department of Banking & Financial Institutions thereunder, and will pay to the District and to any person or persons any and all moneys that may become due and owing to the District and to such person or persons from said obligors, under and by virtue of the provisions of said Act, then this obligation to be void; otherwise to remain in full force and effect.

_____(Seal)
Corporate or Company Name

By _____(Seal)
President, Owner or Partner

(SEAL) By _____(Seal)

_____(Seal)
Surety or Bonding Company



GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Clean Hands
Before Receiving a License or Permit Act of 1996 Certification Form
Sign and return this form with your Application

Please read this form carefully and completely before signing. Any false information provided requires that the Department of Banking and Financial Institutions proceed immediately to revoke the license for which you are now applying, and fine you one thousand dollars (\$1,000). This *Certification Form* is required to be completed and submitted with any application for licensure under the *Clean Hands Before Receiving a License or Permit Act of 1996*, effective May 11, 1996 (D.C. Law 11-118, D.C. Code § 47-2861 et seq.).

I, _____, as _____
(name) (owner/partner/corporate officer)
certify that _____, trading as _____
(business name) (trade name)
_____ using business tax number _____, as of this date,
(business address)

does not owe more than one hundred dollars (\$100) to the District of Columbia government as a result of:

1. Fines, penalties or interest assessed pursuant to the Litter Control Administration Act of 1995, effective March 25, 1986 (D.C. Law 6-100; D.C. Code § 6-2901 et seq.);
2. Fines, penalties or interest assessed pursuant to the Illegal Dumping Enforcement Act of 1994, effective May 20, 1994 (D.C. Law 10-117; D.C. Code § 6-2911 et seq.);
3. Fines, penalties or interest assessed pursuant to the Department of Consumer and Regulatory Affairs Civil Infractions Act of 1985, effective October 5, 1986 (D.C. Law 6-42; D.C. Code § 6-2701 et seq.); or
4. Past due taxes.

I understand that if I knowingly provide false information on this *Certification Form*, the Department of Banking and Financial Institutions will move to revoke the license for which I am applying and fine me one thousand dollars (\$1,000). I further understand that the Department of Banking and Financial Institutions may conduct an investigation to ascertain the veracity of the information contained in this *Certification Form*.

I understand that this *Certification Form* is now required as part of my application for a license, and that by completing it, I am not guaranteed that my license will be approved.

Signature

Title

Date

cc: ***Office of Tax and Revenue***

(Attachment A)
For Tax Assistance, please call (202) 727-4829



DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
PERSONAL FINANCIAL STATEMENT

NAME: _____
(Non-corporate Applicants only)

ADDRESS: _____

To: THE DISTRICT OF COLUMBIA DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

The undersigned make(s) the following statement of all (my) (our)(its) assets and liabilities at the close of business of the
_____ day of _____ 20____.

PLEASE ANSWER ALL QUESTIONS USING “NO” or “NONE” WHERE NECESSARY.

ASSETS		LIABILITIES & NET WORTH	
Cash on Hand & in Banks (Sch 1)		Notes Payable Banks (Sch1)	
Premium Finance Agreements		Notes Payable others (Sch 4)	
Premium Finance Agree. –Pledged		Due to Principals (Sch 4)	
Notes receivable		Notes Rec. Discounted (Contra)	
Notes Rec., ducted (Contra)		Accounts Payable	
Accts & Loans Receivable		Accrued Expenses Payable	
Cash		Accrued Expenses Payable	
Securities (Sch 2)		Accrued Interest Payable	
Due from Part, Stockholders, Off, Empl.		Brokers margin Account Pay	
Inv. & Adv. –Affil. Or Subsid. Co.		Mortgages payable (Sch3)	
Mortgages Owned		Unearned Income	
Real Estate (Sch 3)		Valuation Reserve – Bad Debts	
Furn, Fix, Equip (Net of Depreciation)		Valuation Reserve – Contingencies	

Other Assets (Itemize)		Other Liabilities (Itemize)	
		Preferred Stock	
		Common Stock	
		Common Stock	
		Surplus	
		Net Worth (Individual or Partnership)	
Total Assets		Total Liabilities and Net Worth	

SUPPLEMENTARY SCHEDULES

Sch. 1. Banking Relations (A list of all bank accounts, including savings)

Name and Location of Bank	Balance	Loans, if any	Endorsed, Guaranteed or Secured

Sch. 2. Securities Owned (Stocks, Bonds, etc. but not mortgages)

Par Val. Or Shs.	Description	Cost	Pres. Mkt. Val.	To Whom Pledged

Sch. 3. Real Estate Owned – Mortgage Payable

Location & Description	Cost	Asses. Val.	Est. Val.	Mortgage Balance	Maturity

Sch. 4. Notes Payable – Due to Principals (Partners, Stockholders, Officers and Others)

Due To	Amount	Due Date	Due To	Amount	Due Date

CONTINGENT LIABILITY. The undersigned has (have) no contingent liabilities as endorser, guarantor, or otherwise, except the following: (Give details.)

SUITS, JUDGMENTS AND OTHER LEGAL ACTIONS. There are outstanding or pending against the undersigned no suits, judgments, or other legal actions and to the best of the undersigned's knowledge no legal actions and to the best of the undersigned's knowledge no legal actions are to be started against the undersigned, except as follows: (Give details.)

PLEDGE ASSIGNMENT, AND TRANSFER OF TITLE OR ASSETS. As of the date of the statement of assets and liabilities, included I this financial statement, the undersigned has (have) not pledged, assigned, hypothecated, or transferred the title of any of the assets as listed above, except as noted in the various schedules of this financial statement; and the undersigned has (have) not pledged, assigned, hypothecated, or transferred the title of any such assets, except as follows: (Give details.)

INSURANCE COVERAGE. – Fidelity Bond: Partners, Officers, Employees \$ _____;
Indemnity Coverage: Robbery & Holdup \$ _____; Burglary \$ _____;
Misplacement \$ _____; Forgery \$ _____; Errors & Omissions \$ _____;
Public Liability \$ _____; Fire Insurance: Furn., Fix., & Equip. \$ _____;
Other Insurance (describe): _____

ACCOUNTING DATA. – If books are kept or audited please give name of accountant _____;
_____; Indicate is Certified Public Accountant _____;
Frequency of Audits _____; Date of Last Audit _____; Date of Fiscal Year-End _____; Did the
accountant prepare the financial statement submitted herewith _____; Are the figures shown the same as the
auditor's figures _____;
If not, how do the figures differ (give details): _____

The undersigned has carefully read the foregoing statements, and all printed and written matter therein, and hereby certifies that all the statements are known to me to be true and give a correct showing of he undersigned's financial conditions, and that the undersigned has no liabilities, direct, or contingent, business or accommodation, except as set forth in said complete statement, and that the legal and equitable title to all assets therein set forth is in the name of the undersigned solely, except as otherwise noted therein.

Signed this _____ day of _____, 20____. _____

Sworn to before me this _____ day of _____, 20____.

(SEAL)

By _____
Notary Public

My Commission Expires: _____

THIS FORM MAY BE REPRODUCED